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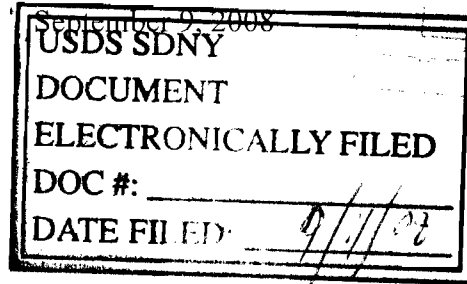
MEMO ENDORSED

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SEP 10 2008

By Federal Express

Hon. Lewis A. Kaplan, U.S.D.J.
United States District Court, SDNY
500 Pearl Street
New York, NY 10017



RE: Cyan Contracting Corp., et al. v. National Grange Mutual Insurance Company
SDNY 07-cv-3749
MDMC File No.: N0235-1003

Dear Judge Kaplan:

This firm represents National Grange Mutual Insurance Company ("NGM") in regard to the above-captioned matter. As Your Honor was previously advised by counsel for Plaintiff, Cyan Contracting Corp, et al. ("Cyan"), the parties have reached a settlement in principal and are working on finalizing the remaining details. It has taken longer than expected to finalize the settlement as the matter includes multiple litigations and no fewer than five (5) construction projects between Cyan and the Dormitory Authority of the State of New York ("DASNY") for which NGM issued bonds on behalf of Cyan. Pursuant to the notice to Your Honor that a settlement had been reached Your Honor dismissed the herein action without prejudice subject to reinstatement.

Presently, the settlement agreement along with its numerous exhibits and schedules is complete, subject to NGM's final review and authority for resolution of a few minor negotiated details. The claims representative at NGM who is handling this matter is out of the office until September 10, 2008, with limited access to emails, voicemail, etc. Therefore, we respectfully request a one-week extension of Your Honor's deadline for reinstatement until September 15, 2008. We anticipate that no further filing will be necessary and the settlement will be finalized by the end of this week upon our client's return to his office. Counsel for Cyan has graciously consented to this request.

Thank you for your courtesies.

Respectfully submitted,

MCELROY, DEUTSCH, MULVANEY & CARPENTER, LLP

Craig H. Parker

cc: Karl Silverberg, Esq. (via email)

MEMO ENDORSED

Granted

SO ORDERED

LEWIS A. KAPLAN